

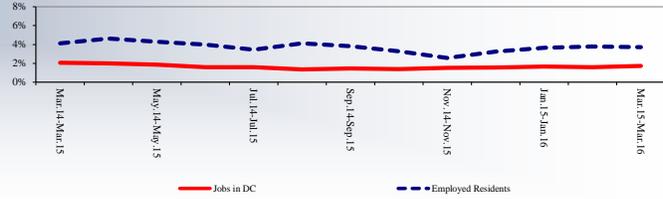


Labor & Industry

★ Jobs in D.C. for March 2016, up 11,100 (1.5%) from March 2015

★ District resident employment for March 2016, up 11,600 (3.3%) from March 2015

Change in Total Wage and Salary Employment and Employed Residents
(percent change from prior year in 3-month moving average)



Labor Market ('000s): Mar. 2016^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	369.1	11.6	3.3	3,171.8	57.1	1.8
Labor force	394.0	9.3	2.4	3,305.7	39.2	1.2
Total wage and salary employment	773.3	11.1	1.5	3,206.5	86.6	2.8
Federal government	198.0	0.3	0.2	363.8	1.4	0.4
Local government	40.2	1.8	4.7	335.8	4.7	1.4
Leisure & hospitality	74.0	2.2	3.1	311.4	15.8	5.3
Trade	28.2	1.4	5.2	343.6	12.3	3.7
Education and health	131.9	1.0	0.8	422.8	9.6	2.3
Prof., bus., and other services	233.3	3.1	1.3	930.3	28.9	3.2
Other private	67.7	1.3	2.0	498.8	13.9	2.9
Unemployed	24.9	-2.3	-8.6	133.9	-17.9	-11.8
New Unempl. Claims	1.3	-0.1	-4.0			

Detailed Employment ('000s): Mar. 2016

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.1	9.1	0.2
Construction	14.2	0.6	4.4	1.8
Wholesale trade	4.9	-0.1	-2.0	0.6
Retail trade	23.3	1.5	6.9	3.0
Utilities & transport.	4.8	0.3	6.7	0.6
Publishing & other info.	17.0	0.3	1.8	2.2
Finance & insurance	17.8	-0.3	-1.7	2.3
Real estate	12.7	0.3	2.4	1.6
Legal services	28.9	0.6	2.1	3.7
Other profess. serv.	84.7	2.7	3.3	11.0
Empl. serv. (incl. temp)	14.6	0.2	1.4	1.9
Mgmt. & oth. bus serv.	34.5	-0.3	-0.9	4.5
Education	65.0	0.5	0.8	8.4
Health care	66.9	0.5	0.8	8.7
Organizations	63.2	0.3	0.5	8.2
Accommodations	15.2	0.1	0.7	2.0
Food service	51.2	2.2	4.5	6.6
Amuse. & recreation	7.6	-0.1	-1.3	1.0
Other services	7.4	-0.4	-5.1	1.0
Subtotal, private	535.1	9.0	1.7	69.2
Federal government	198.0	0.3	0.2	25.6
Local government	40.2	1.8	4.7	5.2
Total	773.3	11.1	1.5	100.0

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
^a Preliminary, not seasonally adjusted

D.C. Hotel Industry^b

Mar. 2016	Amt.	1 yr. ch.
Occupancy Rate	86.9%	3.2%
Avg. Daily Room Rate	\$250.98	\$11.56
# Available Rooms	28,945	203
Room Sales (\$M)	\$195.7	\$17.2

Airport Passengers^{c,d}

Mar. 2016	Amt. ('000)	1 yr. ch. (%)
DCA	2,087.3	8.1
IAD	1,703.6	2.3
BWI	2,084.7	9.0
Total	5,875.6	6.6^e

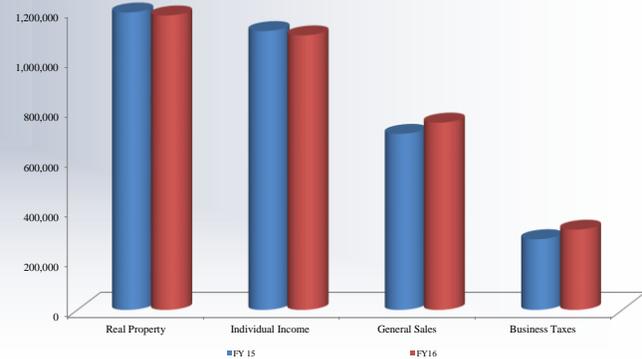
^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Source: BLS. Details may not add to total due to rounding.

Cash Collections

FY 2016 Year-to-Date (Oct. - Apr.) Cash Collections Compared With Same Period of the Previous Year

- ★ FY2016 (Oct. - Apr.) Total gross collections increased 0.4% from one year ago
- ★ FY2016 (Oct. - Apr.) Individual income tax collections decreased 1.5% from the previous year
- ★ FY2016 (Oct. - Apr.) Real property tax collections were 1.0% lower than one year ago
- ★ FY2016 (Oct. - Apr.) Business income tax collections grew 13.6% over the previous year
- ★ FY2016 (Oct. - Apr.) General sales tax collections increased 6.4% from the previous year



General Fund: FY2016 Year-to-Date (Oct. - Apr.) Cash Collections (\$000)^a

	FY'15	FY'16	% Chg. FY15 - FY16	Addenda:	FY'15	FY'16	% Chg. FY15 - FY16
Real Property	1,189,605	1,177,520	-1.0%	Convention Ctr. Transfer ^b	60,945	53,629	-12.0%
General Sales	703,712	748,776	6.4%	Ind. Inc. Tax Withholding for D.C. residents	959,665	974,321	1.5%
Individual Income	1,115,212	1,097,941	-1.5%				
Business Income	282,070	320,332	13.6%				
Total Tax Collections (Gross) ^c	3,852,630	3,866,323	0.4%				
Dedicated Tax Collections	204,793	205,379	0.3%				
Total Tax Collections (Net)	3,647,837	3,660,944	0.4%				

^aRevenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).
Variations in processing activities may affect year-to-date comparisons.

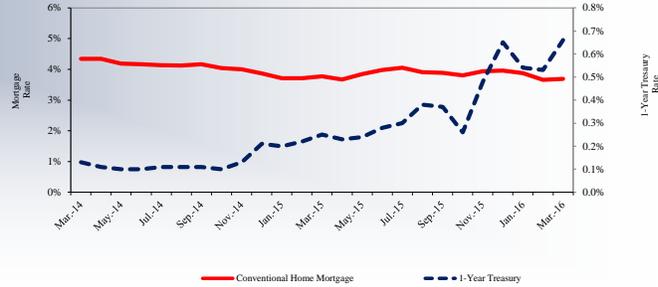
^bPortion of sales tax on hotels and restaurants

^cTotal Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for March: 6.5%, same as the previous month & 0.7% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.69% in March, 0.03% higher than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2015 was 1.9% higher as it reached a level of 672,228; this was higher than the growth rate of 1.6% that was experienced in 2014

One-Year Treasury and Conventional Home Mortgage Interest Rates
March 2014 to March 2016



U.S. GDP			CPI		D.C. Population			
	% change for yr. ending		% change for yr. ending		Source: Census			
Source: BEA	1 st Q 2016	4 th Q 2015	Source: BLS	Mar. 2016	Jan. 2016	*Estimate for:	Level	% chg.
Nominal	3.2	3.1	U.S.	0.9	1.4	2000	572,059	
Real	1.9	2.0	D.C./Balt. metro area	1.0	1.4	2005	567,136	-0.1
						2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,126	2.2
						2011	620,472	2.5
						2012	635,342	2.4
						2013	649,540	2.2
						2014	659,836	1.6
						2015	672,228	1.9

Personal Income ^a			Unemployment Rate ^c	
	% change for yr. ending		Source: BLS	
Source: BEA	4 th Q 2015	3rd Q 2015	Mar. 2016	Feb. 2016
Total Personal Income	4.0	4.5	U.S.	5.0
D.C.	4.9	4.6	D.C.	6.5
Wage & Salary Portion of Personal Income				
U.S.	4.2	4.7		
Earned in D.C.	5.3	5.1		
Earned by D.C. residents ^b	4.9	4.7		

Interest Rates		
	National Average	
Source: Federal Reserve	Mar. 2016	Feb. 2016
1-yr. Treasury	0.66	0.53
Conv. Home Mortgage	3.69	3.66

Distribution of Individual Income Tax Filers by Income Category			
Source: D.C. Office of Tax and Revenue			
	2011	2012	2013
Less than \$30,000	42.0%	41.4%	40.9%
\$30,000-\$50,000	19.0%	18.6%	19.0%
\$50,000-\$75,000	14.0%	14.3%	14.6%
\$75,000-\$100,000	8.0%	8.3%	8.6%
\$100,000-\$200,000	11.3%	11.5%	11.5%
\$200,000-\$500,000	4.5%	4.7%	4.6%
\$500,000 and Over	1.2%	1.3%	0.9%

Housing & Office Space

- ★ There were 454 condos sold in March 2016, a 8.9% increase from 1 year ago
- ★ The year to date median price increased 5.7% from 1 year ago for single family homes, and condos experienced a decline of 2.1% in the year to date median price
- ★ In the 1st quarter of 2016 the office direct vacancy rate increased by 0.2% from the 4th quarter of 2015

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space			
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates			
	Mar. 2016	1 yr. % ch.	4 Qs ending			1 st Q 2016	1 qtr. ch.		
Completed contracts			1 st Q 2016	1 yr. ch.	Inventory Status (in million sq. ft.)				
Single family	473	16.8	4,885	1,145	Total inventory	141.9	0.6		
Condo/Co-op	454	8.9	334	102	Leased space ^c	132.2	0.3		
			Multifamily (units)	4,551	1,043	Vacant	9.7	0.4	
						New Construction	1.6	-0.2	
Prices (\$000)			Class A Apt.^d and Condominium Units			Direct Vacancy Rate			
Single family	Mar. 2016	1 yr. % ch.	Source: Delta Associates			6.8	0.2		
Average ^b	\$725.4	5.8	Units under construction and/or marketing	1 st Q 2016	1 yr. ch.				
Median ^c	\$621.8	5.7	Rental apartments	11,384	-2,437				
			Condominiums ^e	1,277	-70				
Condo/Co-op			Other units likely to deliver over the next 36 months ^f						
Average ^b	\$487.1	1.1	Rental apartments	7,226	3,588				
Median ^c	\$430.0	-2.1	Condominiums	1,835	223				

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Investment grade units, as defined by Delta

^e Calculated from direct vac. rate ^f Includes sold units ^g Only a portion will materialize